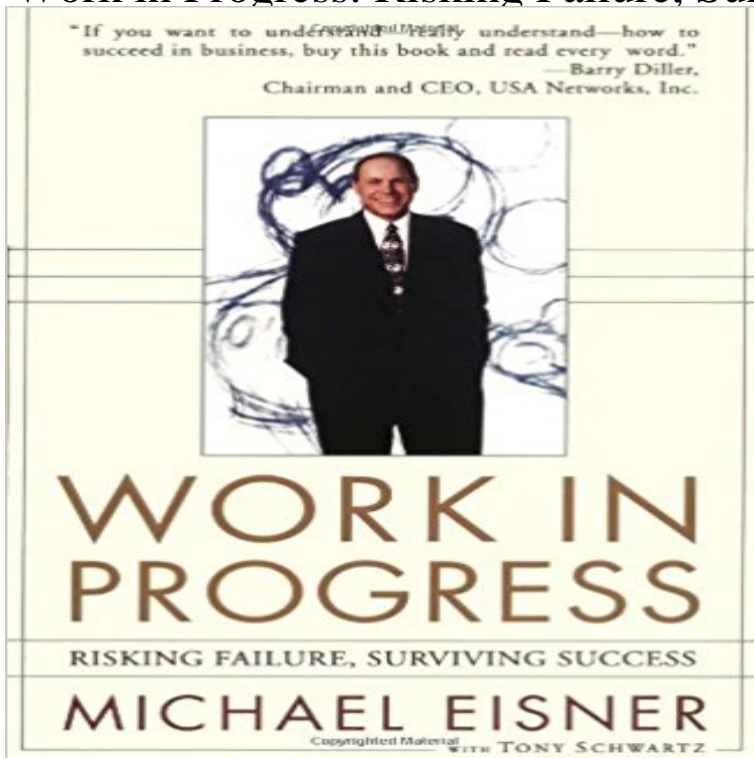


# Work in Progress: Risking Failure, Surviving Success



In 1964, NBC clerk Michael Eisner made \$65 a week. Though he only took one business course in his life--accounting--he did have a head for business: as CEO of Disney, he earned over half a billion bucks in 1997. Though he had no foundation in finance, he averted the bloody dismemberment of Disney by takeover sharks when he took over in 1984, and by May 1998 he earned over \$80 billion for Disney stockholders. Not bad for a guy who, on his first day in Walt's old office, met a manager of the film division BVD (Buena Vista Distribution) and innocently asked whether Disney made underwear. In his memoir, Eisner doesn't air quite as much dirty laundry as we could hope he'd be dopey enough to do. Still, it is revealing, and since it's unheard-of for Hollywood potentates to spill any beans at all, this book is required reading for anyone interested in America's major export, popular culture. We learn a fair bit of personal stuff: the crucial impact of Eisner's sternly withholding father, who drove Michael to succeed and made him less than effusive himself in praising underlings; his favorite book in youth (*The Catcher in the Rye*); his encounters with more madcap Hollywood types; his brush with death from heart disease; the day he got the idea for *Beverly Hills Cop* by getting physically roughed up by a Beverly Hills cop; his plan to add the naughtier cartoon character Mortimer Mouse to Mickey's family. Eisner gives us his negotiating secret (be willing to walk), his view of prerelease audience testing of shows (it's almost worthless), his management strategy (incite raucous debate within strict institutional checks and balances, then make gut decisions), the key to success in movies and TV (strong two-man partnerships: Lew Wasserman and Sid Sheinberg at Universal, Bob Daly and Terry Semel at Warner Bros., and preeminently Eisner and Frank Wells at Disney). Eisner gives a provocative

analysis of why Jeffrey Katzenberg and Michael Ovitz proved disastrous partners for him at Disney, and even confesses to a few screwups of his own (losing his temper and helping to blow the Disney America historical park development). --Tim Appelo

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